



WICI Symposium 2014

**The Sources Of Earning Power  
To Drive The Growth  
And Value Creation Mechanism**

December 4th, 2014 (Thursday)

OTEMACHI Financial City Conference Center

# Some Recent Developments in Europe and the Role of WICI

Prof. Stefano Zambon  
Deputy Chairman, WICI Global  
Chairman, WICI Europe

# The New European Union Directive on the Disclosure on Non-Financial Information

On September 29, 2014 a new **European Union's Directive on the Disclosure on Non-Financial and Diversity Information** has been approved (coming into force on December 6, 2014). Member States will have up to two years to implement the Directive in their jurisdictions

For public interest entities with more than 500 employees and with a balance sheet total of more than 20 million euros or revenues of more than 40 million euros → by 2018 **mandatory inclusion of non-financial information in the management report** regarding at minimum **environmental matters; social and employee-related matters; human rights, anti-corruption and bribery; diversity.**

By 6 December 2016 → The European Commission shall prepare **non-binding guidelines** on methodology for reporting non-financial information, including non-financial KPIs, general and sectorial



Global Compact Network Italia

**N I B R** (WICI  
*Network Italiano* ITALY)  
*Business Reporting*

## **International Conference**

# **Sustainability, Value Creation, Reporting: THE EU DIRECTIVE ON NON-FINANCIAL INFORMATION**

**Rome, 23 January 2015**

### **Common Initiative**

CSR Europe, GRI, IIRC, CDSB, WBCSD for a «**European Action Plan**» for supporting the transposition and implementation of the new European Directive on non-financial information.



Final Report from  
the Expert Group on

# Intellectual Property Valuation



# Sense and Mandate of the Expert Group

Sense of the initiative:

“To consider how IP valuation plays a part in the policy for the ‘Innovation Union’ and the bottlenecks that occur”

Mandate:

- to review valuation methods for IP and their use in different environments and professions;
- to identify bottlenecks in the valuation methods used for the purpose of a company’s financial reporting, access to finance and litigation;
- to identify good practices; and
- to recommend possible policy actions.

Following the mandate given, the expert group has focused its analysis on IP and IPRs (excluding other intangible assets).





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IAAER  
International Association for Accounting  
Education and Research

# 12<sup>th</sup> World Congress of Accounting Educators and Researchers

November 13-15, 2014 - Florence, Italy



# Some Recent Developments in Europe

**Friday 14 November 2014, 10.00-11.30**

**12th WORLD CONGRESS OF ACCOUNTING EDUCATORS & RESEARCHERS**

**PANEL SESSION**

***WICI PANEL ON CONNECTIVITY, VALUE CREATION PROCESS AND DATA MANAGEMENT – A FRESH PERSPECTIVE***

Chair: ***Stefano Zambon*** (Chair WICI Europe, and University of Ferrara - Italy)

Opening speaker: ***Masahiko Kon*** (Vice President of 3M Japan, Vice Chair of WICI Japan)

Panelists:

***Paul Druckman*** (CEO, International Integrated Reporting Council)

***Amy Pawlicky*** (Chair, World Intellectual Capital Initiative - WICI, and American Institute of CPA)

***Robert Obermaier*** (WICI Germany and University of Passau)

***Shigeru Nishiyama*** (Graduate School of Commerce, WASEDA Univ., Promoting Party of WICI, & Vice Chair of WICI Japan)





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**PANEL SESSION**

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**SIGNATURE OF THE 2nd  
MEMORANDUM OF UNDERSTANDING (MoU)  
FOR COLLABORATION  
between**

**WORLD INTELLECTUAL CAPITAL/ASSETS INITIATIVE (WICI)  
&  
INTERNATIONAL INTEGRATED REPORTING COUNCIL (IIRC)**

**Florence, Italy, 14 November 2014**





**Memorandum of Understanding**  
between  
IIRC and WIPIA  
to further support

**International Integrated Reporting Council (IIRC)**  
111, Canada Street  
London  
EC2A 4DP  
United Kingdom

**World Intellectual Property Assets Initiative (WIPIA)**  
100, Park Lane  
100, Park Lane  
22nd Floor of the Americas, 100 Park Lane  
New York  
NY 10022  
United States

**Purpose**  
The purpose of this Memorandum of Understanding (MoU) is to establish the relationship between the IIRC and WIPIA, and to define the scope of their collaboration, including the sharing of information, resources, and expertise to advance the IIRC's mission of promoting integrated reporting and the development of the global integrated reporting framework.

**Acknowledgments**  
The IIRC and WIPIA acknowledge the support and assistance of the following organizations and individuals in the development of this MoU:  
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WORLD  
INTERN

R. BERGMAN

AMY PAWL

BERGMAN  
United Kingdom

**(WICI  
ITALY)**

**NIBR**  
*Network Italiano  
Business Reporting*



**WICI Europe**  
*Regional Jurisdiction of the  
Global WICI Network*  
the world's business reporting network  
[www.wici-global.com](http://www.wici-global.com)

in collaboration with



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***INTERNATIONAL SEMINAR***

**KPIs, NON-FINANCIAL INFORMATION AND CORPORATE  
VALUE CREATION: CONFUSION O CONVERGENCE?**

**Sala Consiglio, Chamber of Commerce, Via Meravigli 9/B, Milan  
Monday, 17 November 2014, 10.00am-1.15pm**

**Key-note speaker: Msr. Amy Pawlicky, Chair, WICI Global**



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## 10<sup>th</sup> EIASM INTERDISCIPLINARY WORKSHOP

on

“INTANGIBLES, INTELLECTUAL CAPITAL & EXTRA-FINANCIAL INFORMATION”

Ferrara, Italy  
18-19 September 2014

in collaboration with

Department of Economics and Management, University of Ferrara, Italy

Under the auspices of



**WICI Europe**

*regional jurisdiction of the  
Global WICI Network*  
the world's business reporting network

[www.wici-global.com](http://www.wici-global.com)



**SIDREA**

Società Italiana dei Docenti di  
Ragioneria e di Economia Aziendale

# INTEGRATED REPORTING <IR>

**concise communication about value over time**

- Publication of the International Integrated Reporting Framework (13 December 2013)
- Large Conference in Madrid in September 2014 and launch of the Business Network (replacing the Pilot Company Programme)
- Industry Networks (Banking; Insurance)
- Lively dialogue on Assurance of Integrated Reporting
- Discussion on the relationship between Capitals, especially of an intangible nature, Value Creation and Knowledge (Knowledge Management)



# **Some Recent Developments in Europe**

**Paris, ODDO Securities, 6 May 2015, 10.00-16.30**

**WICI Europe**

**«Intangibles: The European State of the Art»**

**European Commission**

**OECD**

**World Bank**

**French Ministry of Economy and Finance**

**European Financial Analysts (EFFAS)**

**IIRC**

**Companies**

**Financial Institutions**

**Large Investors**

**WICI France, WICI Germany, WICI Italy**